GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:117
ANSWERED ON:17.10.2008
MERGER OF BANKS
Sarvey Shri Sathyanarayana;Singh Deo Smt. Sangeeta Kumari;Vasava Shri Mansukhbhai D.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to merge all scheduled commercial banks with the nationalised banks to have a limited number of banks with large capital base;

(b) if so,the details thereof and the reasons therefor;

(c) the reaction of bank unions in this regard;and

(d) the details ofthe impact of such merger on the economy?

Answer

The Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

(a) to (d): No such proposal is under consideration of the Government.